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(WASHINGTON, DC) – The Highway Trust Fund is expected to be broke by the end of this month according to Transportation Secretary Mary E. Peters.

In July, the U.S. House of Representatives passed legislation to address a projected shortfall in FY2009 highway and public transportation funding. As Senior Whip and a member of the House Transportation and Infrastructure Committee, Congressman Russ Carnahan (MO-03) co-sponsored the Highway Trust Fund Restoration Act and helped lead to its bipartisan approval. It passed overwhelmingly 387-37.

President George Bush has dropped his initial opposition to the bill. The bill is awaiting action in the Senate Finance Committee.

“This could be bad news for Missouri,” said Congressman Carnahan. **“I urge the Senate to take action today so that building projects continue and those in the construction industry remain employed.”**

The Trust Fund Act restores \$8.017 billion in highway-user taxes to the Highway Trust Fund that were transferred from the Trust Fund in 1998 in response to concerns that the Highway Account’s balance was too large. Now the Highway Trust Fund faces major shortfalls for fiscal year 2009, which begins this October 1, and beyond.

The American Association of State Highway and Transportation Officials (AASHTO) projects a \$14 billion shortfall for federal highway investment in FY2009. The funding was approved in 2005, but Highway Trust Fund revenues are falling behind what was expected.

Without the fix the state of Missouri is expected to receive \$252,009,237 less than FY2008 and lose nearly 9,000 jobs.

“Missouri’s transportation system is already underfunded,” said Congressman Carnahan. “Rebuilding our deteriorating infrastructure itself is one of the best ways of helping our sagging economy.□ The Senate must act before we are forced to stall critical highway improvements, urgently needed economic development and thousands of jobs.”